

Senate amendment such provisions are contained explicitly or implicitly in section 1123 of the House amendment.

SENATE REPORT NO. 95-989

Section 1174 permits the court to convert the case to a liquidation under chapter 7 if the court finds that the debtor cannot be reorganized, or if various time limits specified in the subchapter are not met. Section 77 [section 205 of former title 11] does not authorize a liquidation of a railroad under the Bankruptcy Act [former title 11]. If the railroad is not reorganizable, the only action open to the court is to dismiss the petition, which would in all likelihood be followed by a State court receivership, with all of its attendant disadvantages. If reorganization is impossible, the debtor should be liquidated under the Bankruptcy Act.

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in section 1165 of this title.

CHAPTER 12—ADJUSTMENT OF DEBTS OF A FAMILY FARMER WITH REGULAR ANNUAL INCOME

SUBCHAPTER I—OFFICERS, ADMINISTRATION, AND THE ESTATE

Sec.	
1201.	Stay of action against codebtor.
1202.	Trustee.
1203.	Rights and powers of debtor.
1204.	Removal of debtor as debtor in possession.
1205.	Adequate protection.
1206.	Sales free of interests.
1207.	Property of the estate.
1208.	Conversion or dismissal.

SUBCHAPTER II—THE PLAN

1221.	Filing of plan.
1222.	Contents of plan.
1223.	Modification of plan before confirmation.
1224.	Confirmation hearing.
1225.	Confirmation of plan.
1226.	Payments.
1227.	Effect of confirmation.
1228.	Discharge.
1229.	Modification of plan after confirmation.
1230.	Revocation of an order of confirmation.
1231.	Special tax provisions.

TERMINATION OF CHAPTER

For termination of reenactment of this chapter by section 149(a) of Pub. L. 105-277, as amended, see Repeal, Reenactment, and Termination of Chapter note set out under section 1201 of this title.

CODIFICATION

Chapter repealed effective Oct. 1, 1998, by Pub. L. 99-554, title III, §302(f), Oct. 27, 1986, 100 Stat. 3124, as amended by Pub. L. 103-65, §1, Aug. 6, 1993, 107 Stat. 311. Chapter, as in effect on Sept. 30, 1998, reenacted by Pub. L. 105-277, div. C, title I, §149(a), Oct. 21, 1998, 112 Stat. 2681-610, for the period beginning on Oct. 1, 1998, and ending on Apr. 1, 1999. Pub. L. 105-277, §149(a), as subsequently amended by Pub. L. 106-5, Pub. L. 106-70, Pub. L. 107-8, and Pub. L. 107-17, provided that this chapter, as in effect on May 31, 2001, is reenacted for the period beginning on June 1, 2001, and ending on Oct. 1, 2001. See Repeal, Reenactment, and Termination of Chapter note set out under section 1201 of this title.

CHAPTER REFERRED TO IN OTHER SECTIONS

This chapter is referred to in sections 101, 103, 109, 321, 326, 327, 329, 330, 346, 347, 362, 363, 365, 502, 706, 1106, 1112, 1306, 1307 of this title; title 7 sections 2005, 2008h; title 20 section 1087; title 28 sections 157, 586, 1930.

SUBCHAPTER I—OFFICERS, ADMINISTRATION, AND THE ESTATE

§ 1201. Stay of action against codebtor

(a) Except as provided in subsections (b) and (c) of this section, after the order for relief under this chapter, a creditor may not act, or commence or continue any civil action, to collect all or any part of a consumer debt of the debtor from any individual that is liable on such debt with the debtor, or that secured such debt, unless—

(1) such individual became liable on or secured such debt in the ordinary course of such individual's business; or

(2) the case is closed, dismissed, or converted to a case under chapter 7 of this title.

(b) A creditor may present a negotiable instrument, and may give notice of dishonor of such an instrument.

(c) On request of a party in interest and after notice and a hearing, the court shall grant relief from the stay provided by subsection (a) of this section with respect to a creditor, to the extent that—

(1) as between the debtor and the individual protected under subsection (a) of this section, such individual received the consideration for the claim held by such creditor;

(2) the plan filed by the debtor proposes not to pay such claim; or

(3) such creditor's interest would be irreparably harmed by continuation of such stay.

(d) Twenty days after the filing of a request under subsection (c)(2) of this section for relief from the stay provided by subsection (a) of this section, such stay is terminated with respect to the party in interest making such request, unless the debtor or any individual that is liable on such debt with the debtor files and serves upon such party in interest a written objection to the taking of the proposed action.

(Added and amended Pub. L. 99-554, title II, §255, title III, §302(f), Oct. 27, 1986, 100 Stat. 3105, 3124; Pub. L. 105-277, div. C, title I, §149(a), Oct. 21, 1998, 112 Stat. 2681-610; Pub. L. 106-5, §1(1), (2), Mar. 30, 1999, 113 Stat. 9; Pub. L. 106-70, §1, Oct. 9, 1999, 113 Stat. 1031; Pub. L. 107-8, §1, May 11, 2001, 115 Stat. 10; Pub. L. 107-17, §1, June 26, 2001, 115 Stat. 151.)

TERMINATION OF SECTION

For termination of reenactment of this section by section 149(a) of Pub. L. 105-277, as amended, see Repeal, Reenactment, and Termination of Chapter note below.

CODIFICATION

For repeal of section effective Oct. 1, 1998, and subsequent reenactment of section for specific periods, see note set out preceding section 1201 of this title.

EFFECTIVE DATE OF 2001 AMENDMENTS

Pub. L. 107-17, §2, June 26, 2001, 115 Stat. 151, provided that: "The amendments made by section 1 [amending this section and sections 1202 to 1208 and 1221 to 1231 of this title and amending provisions set out as a note under this section] shall take effect on June 1, 2001."

Pub. L. 107-8, §2, May 11, 2001, 115 Stat. 10, provided that: "The amendments made by section 1 [amending this section and sections 1202 to 1208 and 1221 to 1231 of